

## Message Text

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FM SECSTATE WASHDC

TO USMISSION NATO

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E.O.11652;N/A

TAGS: ECON, NATO

SUBJECT: NATO EC REPORT ON EXPORT CREDITS.

REF: USNATO 3751

1. M. LAULAN, NATO ECONOMIC DIRECTOR, IN HIS RECENT LETTER (TRANSMITTED REFTEL) ON THE USG SUBMISSION TO NATO OF DATA ON EXPORT CREDITS TO COMMUNIST COUNTRIES, TOUCHES ON A SEEMING CONFUSION BETWEEN GOVERNMENTGUARANTEED CREDITS EXTENDED BY PRIVATE INSTITUTIONS AND DIRECT GOVERNMENT LENDING. IF THERE IS CONFUSION IT UNFORTUNATELY MAY HAVE ORIGINATED IN THE NATO EC REPORTING PROCEDURE GIVEN IN NATO DOC AC/127-D/331 OF 2 FEB 71. NOTE THE FOLLOWING INCONSISTENCIES:

A. THE TITLE OF THE DOCUMENT AND OF SUBSEQUENT REPORTS

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BASED ON DATA SUBMITTED BY NATO MEMBER GOVERNMENTS

INDICATE "CREDITS OR LOANS TO COMMUNIST COUNTRIES."

B. ON P.1, "THE STAGES GONE THROUGH BY AN EXPORT CREDIT";  
THE STAGES LISTED REFER ONLY TO PRIVATE CREDITS THAT OBTAIN  
OFFICIAL BACKING.

C. ON P. 2, "REPORTING PROCEDURE", THE RULE IS STATED THAT,

"ALL GOVERNMENT-TO-GOVERNMENT CREDITS OR LOANS AND EXPORT  
CREDITS..." ARE SPECIFIED AS TO BE REPORTED.

D. ON P.3 THE RULE IS INTERPRETED AS "ANY NATO GOVERNMENT  
CREDIT OR LOAN TO ANY COMMUNIST COUNTRY.." THIS REQUIRE-  
MENT IS IN ADDITION TO OFFICIALLY BACKED SUPPLIER CREDITS.

2. CONSEQUENTLY IT WOULD APPEAR THAT DIRECT CREDITS OF  
THE USG TO USSR, ETC. SHOULD BE REPORTED.

3. FURTHER, IF SUCH DIRECT CREDITS SHOULD NOT BE REPORTED  
THERE WOULD BE LITTLE DATA FOR THE USG TO SUBMIT TO NATO  
EC AS ALL THE EXPORT IMPORT BANK CREDITS TO THE USSR ARE  
DIRECT CREDITS AND TECHNICALLY CCC CREDITS ARE OF THIS  
TYPE ALSO. A REPORT THAT OMITTS THESE DATA WOULD BE OF  
LITTLE USE.

4. ONE ADDITIONAL SOURCE OF POSSIBLE CONFUSION IS THAT  
THE OFFICIAL AGENCIES OF VARIOUS NATO MEMBER GOVERNMENTS  
THAT EXTEND OR INSURE EXPORT CREDITS, OPERATE IN DIVERSE  
WAYS. SOME ISSUE ONLY GUARANTEES FOR SUPPLIER CREDITS.  
THE US EXIMBANK ON THE OTHER HAND CAN EXTEND DIRECT  
CREDITS AS WELL AS INSURE CREDITS EXTENDED PRIVATELY.

5. THE EXIMBANK IS REVIEWING ITS PROCEDURES FOR SUPPLYING  
STATE DEPARTMENT WITH THE INFORMATION TO BE REPORTED TO  
NATO. IF THIS REVIEW PRODUCES INFORMATION USEFUL TO THE  
MISSION OF THE SECRETARIAT, THE DEPARTMENT WILL RELAY IT. INGERSOLL

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